

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.1016 OF 2000

National Stock Exchange of
India Ltd. & Anr. ... Petitioners.

V/s.

Nego Holdings Ltd. ... Respondent.

Ms. Sarita D'lima i/b. Shaunak Satpute & Co. for the
Petitioner.
None for the Respondent.

CORAM : DR. D.Y. CHANDRACHUD,J.

20TH JUNE 2007.

P.C. :-

. The Respondent was a constituent of the National
Stock Exchange. Undertakings were executed by the
Company on 5th August 1995 and 24th April 1996 to
comply with the bye-laws, rules and regulations of the
Exchange. The company was declared as a defaulter
under Chapter 12 of the bye-laws and was furnished with
an intimation on 9th December 1996. By a statutory
notice dated 21st January 2000, a demand was made upon
the company to the effect that after appropriating the
dues against the deposit placed by the company, an

amount of Rs.2,60,097/- and Rs.7,88,448/- was due and payable to the first and second Petitioner respectively. By its reply the company submitted that it had a claim for damages in a suit filed before this Court. There is no merit in that contention since the claim of the Respondent if any, for damages is not a liquidated sum of due.

2. No reply was filed to the Company Petition and the Petition was accordingly admitted on 28th March 2001. Affidavit of service has been filed. None appears on behalf of the Respondent.

3. In the circumstances, the averments contained in the Company Petition for winding up will have to be accepted.

4. The Company Petition is accordingly made absolute in terms of prayer clauses (a) and (b).
